Case: 1:10-cv-07003 Document #: 45-11 Filed: 07/06/11 Page 1 of 42 PageID #:452

Ninety Eight Year Lease, November 27, 1963 (partially illegible copy produced by Defendant, WTTW)

Board of Education of the City of Chicago leased "School Land" at WTTW situs to Chicago Educational Television Association, at rental rate of \$7,500 per year initially, and thereafter at 4% of a mutually determined fair market value (1963)

SINGLY SIGHT YEAR LEASE

BOARD OF EDUCATION OF THE CITY OF CHICAGO

T O

CHICAGO EDUCATIONAL TELEVISION ASSOCIATION

An Illinois not-for-profit corporation

preview

ECHOL LAND

The West side of E. St. Louis Avenue opposite the intersection with W. Balmorel Avenue

La

Chicago, Illimois

Term: Communing January 1, 1964 and Ending December 31, 2061

TV/LL/V\ vaae

THIS INDESTURE, made and entered into as of the 27th day of Hovember, A. D. 1963, by and between the BOARD OF ENCATION OF THE CITY OF CHICAGO, a body politic and corporate, party of the first part (bereinafter sometimes designated as "Lessor") and CHICAGO ENCATIONAL TELEVISION ASSOCIATION, an Illinois not-for-profit corporation organized and existing under and by virtue of the laws of the State of Illinois, party of the second part (hereinafter sometimes designated as "Lessoe").

WITHERESTH:

ARTICLE OFF

Premises and Term

The Lesser, for and in consideration of the payment of the rent as hereinafter set forth and the covenants and agreements, provisions and conditions hereinafter contained on the part of the Lessee, to be paid, kept, performed and fulfilled, has demised and leased and by these Presents does hereby demise and lease unto the Lessee, the following described real estate lying and being in the City of Chicago, County of Cook and State of Illinois, to-wit:

That part of Lot 13 in the Subdivision of the North half of Section 11, Township 40 North, Range 13 East of the Third Principal Maridian, which lies south of a line which is 1100.00 feet south of and parallel with the South line of W. Bryn Mawr Avenue, which property has a frontage of 195.94 feet on the West Side of N. St. Louis Avenue opposite the intersection with W. Balmoral Avenue having an average depth of 628.36 feet, containing approximately 123,121 square feet.

TO HAVE AND TO MOLD the above described real estate, with all the rights, privileges, easements and appurtenances thereunto attaching and belonging, unto the Lesses, for and during the term of ninety-eight (98) years, commencing on the first day of January, 1964 and ending on the thirty-first day of December, 2065.

WITTW 0000023

Term

Parties

paying the rent berein provided for and yielding pessession as hereinafter provided.

ARTICLE TWO

Rent and Appreleceont

Rental First 10 Year Period <u>section 2.1</u> In consideration of the leasing of the demised land, the Leases covenants and agrees with the Leases as follows, to-wit:

To pay to the Lessor at the office of its controllar, or his successor, as rent for the ten (10) year period of the term of said lease, commencing January 1, 1964 and ending December 31, 1973 the sum of Seven Thousand Five Hundred Dollars (\$7,500.00) per annum payable in monthly installments of Six Bandred Twenty-five Dollars (\$625.00) each in advance.

Appraise-

section 2.2 And for the purpose of ascertaining, determining and fixing the ascent of rent for said demised land for each of the successive ten (10) year periods and the final eight (8) year periods and after the first day of January, 1974, and during the remainder of the term of this lease, it is mutually covenanted and agreed by and between the Lesser and Lessee, that, during the nine (90) day period prior to January 1, 1974, and during the ninety (9 day period prior to the beginning of each and every period of ten years thereafter, commencing on January 1, 1984 and to and includi the ten (10) year period commencing January 1, 2044, and during the ninety (90) day period prior to the beginning of the period of eight (8) years commencing on January 1, 2054, and to and includit December 31, 2061, the said Lesser shall appears as an appraiser discreet person, experienced with respect to real estate values the City of Chicage (ast interested as Lessee or martepages *

school property in said city) and shall promptly notify lessee in writing of the name and address of the appraiser so appointed Within ten (10) days after receipt of such notice. Lesses shall appoint as an appraiser one discreet person, experienced with respect to real estate values in the City of Chicago (not interest as Lessee or mortgages of school property in said city) and shall promptly notify Lessor in writing of the name and address of the appraiser so appointed. The two appraisers, thus appointed, shall within thirty (30) days after appointment of such second appraiser meet and select a third appraiser, who shall likewise be a discreet person, experienced with respect to real estate values in the City of Chicago and not interested as lesses or mortgages of school property in said city. If, for any cause, the said appraisers appointed by the Lesser and Lessee, respectively, fail or refuse to appoint the third appraiser, or cannot agree upon the selection of the third appraises, within such thirty (30) days after the appoint ment of such second appraiser, the person, who is then the senior judge, in point of tenure in office, of the United States Court of general original jurisdiction, sitting in the judicial district or division in which the City of Chieses is situated, shall, at the request of either the Lessor or Lessee, be authorised and empowere to name and appoint, as seen as practicable, the third appraiser, shall be a discreet person, experienced with respect to real estat values in the City of Chicago and not interested as lesses or mortgages of school property in said city. Upon the due appointme of all three appraisers the appraisers shall promptly cause notice of such fact, and of the name and address of the third appraisar, to be served upon both Lesser and Lesses. The three appraisers t

appointed and selected shall constitute the appraisal committee to appraise, under cath first duly taken, the fair market value of sai. demised land, as of the time of appointment of the first such appraiser, exclusive of any buildings or improvements at any time located there a and without taking into account any effect on such value of the existence of this lease or of the fact that the demise land is tax exampt, if it then is tax exampt. The person appointed appraiser by the Lessor shall act as the chairman of said appraise: and shallcall their meetings and preside thereat. Said three (3) appraisers, or (if all three such appraisers shall be unable to agree on such appraisal within twenty (20) days after appointment the third appraiser) any two of such appraisers, shall have power make and seport such appraisal, and shall make and report such appraisal within thirty (30) days after appointment of the third appraiser, and the appraisal made and reported by at least two (2) of said three (3) appraisers shall be deemed to be the apprais and the appraised fair market value of said demised land. If at least two (2) of such three (3) appraisers shall be unable to agre on such appraisal within such thirty (30) days, then each of said three (3) appraisers shall, within ten (10) days after the expirat of such thirty (30) days, make and report his separate appraisal : the numerical average of the separate appraisals of such fair mer: value of said demised land, made by each of said three (3) apprai. shall be deemed to be the appraisal and the appraised fair market value of said demised land. Any each report of appraisers shall set forth in detail the figures and other facts and consideration upon which such report is based. The cost of each and every appraisement made herounder shall be letter and paid in equal part

by the Lessor and the Lessee and, in the event either party shall pay the entire cost of any such appraisement, said party so paying shall have a right of action (or, if the party so paying so elects, a right of setoff) against the other party herete for the one-half part of said costs.

In case any person, appointed appraiser as hereinabove provided. or his successor, shall neglect, cait or refuse to act as appraiser or to make or report an appraisal in accordance with the provisions of this lease, the Lessor, upon evidence satisfactory to itself, may remeve (or, in case of failure so to do within ten (10) days after occasion for removal has arisem and ten (10) days' written notice from the Lesses to the Lesses, the Lesses, upon evidence satisfactory to itself, may remove) such person for such neglect, omission, or refusal to act as appraiser or to make or report an appraisal, and within ten (10) days after written metics of such removel is given to the other party, or within ten (10) days after the death or resignation, before an appraisal is made, of any person appointed appraiser, or his successor, the vacancy or vacancies, so occurring (either by reason of removal or by reason of such death er resignation of any person appointed appraiser, or his excosesor) shall be promptly filled, in like manner as hereinbefore provided, by the appointment by the same party or person, who appointed such appraiser in the first instance, of an appraiser with the same qualifications and with the same power and mathematy as if such appraiser had been appointed in the first instance. In the event either the Lesser or Lesses shall fail to appoint an appraiser, when required, respectively, so to do sades may provisions of this Section 2.2 and after thirty (36) days' written astism so

to do from the other party, such judge, upon request of the other party, may appoint an appraiser with the same qualifications sa the appraiser whom the Lessor or Lessoe, as the case may be, was entitled to appoint hereunder and the appraiser, so appointed, shall have the same power and authority as he would have had if appointed by the party which failed to appoint an appraiser.

It is hereby declared by the parties hereto that it is not the purpose of this lease that the persons, appointed as appraisers hereunder, or any of them, shall be the representative of either of the parties hereto, and that, notwithstanding anything in this least contained, the persons, who shall at any time be appointed hereunds: to appraise the fair market value of said demised land, as aforesai shall, at all times and under all circumstances, be held to be appraisers and not arbitrators, and shall not be bound to give noti of their meetings or proceedings to the parties hereto.

The report of such fair market value of said demised land, as so appraised by said appraisers, shall be made in writing duly signed and certified, in duplicate, by said appraisers, and within forty (40) days after the last appraiser has been appointed one such report shall be filed in the office of the Controller of said Lessor, or his successor, subject to the inspection of all persons interested therein, and the other such report shall b delivered to the Manager of Real Estate of the Lesses or other office designated by Lesses.

Section 2.2 Upon such appraised valuation of the demised Rental for so reported and filed as foresaid, shall be onlocated four per 10 Year Periods (4%) thereof, and such assemnt, equal to four per count (4%) of st A fter Pirst 10 Year Period

appraised valuation, shall be the yearly rest, reserved upon said demised land for the respective period of the within lesse for which such appraisal shall have been sade.

Rental Payable Monthly

Section 2.4 All rent provided for in this Lease shall be paid in monthly installments, in advance, on the first day of each month in each and every year during the said demised term. Until ar appraisal as required in this lease shall have been made and become effective, as hereinabove provided, the Lessee shall pay rent at the same yearly rate as was payable during the immediately preceding period, and, when an appraisal applicable to such current period shall have been so made and become effective, the Lesses shall pay to the Lessor any additional amount of rent due, pursuant to such appraisal, for the elapsed portion of such current period, or the Lessor shall refund to the Lesses (or the Lesses may set off agains future rent payments) any amount, paid by the Lesses as rent for the elapsed portion of such current period in excess of the amount due pursuant to such appraisal.

ANTIGIA TAKE

True and Assessments

Payment of Taxes and Assessments

As a further consideration for the leasing aforesaid, the Lesses further covenants, promises and agrees to bear, pay and discharge in addition to the rents specified, all water rates, taxes, charges for revenue and otherwise, assessmen and levies, general and special, ordinary and extraordinary, of every name, nature and kind whatseever, which may be taxed, chair separed, levied or imposed upon said demised land or apon say and all beildings and improvements at any time situated thereon, or which may be assessed, levied, or imposed upon the lessehold estate hereby created and upon the reversionary estate in said premises for any period during the term of this lease. It is understood, covenanted and agreed, however, that the aforesentioned taxes, assessments, water rates, levies and other impositions agreed and required to be paid by the Lesses under the provisions of this paragraph during the term of this lease, shall be all thereof which are levied or assessed for each and every year after January 1, 1964 and up to and including December 31, 2061, when due and payable.

It is understood that Lessee is a tax-exempt educational associa tion and that under existing law no such taxes should be assessed or collectable. This understanding, however, is not to affect the obligation of the Lessee to pay any and all water rates, taxes, assessments and levies, general and special, of every nature and kinc that might be levied or assessed against the premises.

And it is further understood, covenanted and agreed by and between the parties hereto that all of said water rates, taxes, assessments other impositions and levies, hereby required to be paid by Lesses, shall be paid by said Lessee in any case within adequate time to pre any judgment, sale or forfeiture of said premises or any part thereo and within adequate time to prevent the appointment of a receiver fo non-payment of any of said taxes on said premises or any part therec

Delivery Receipts

Section 3.2 Lesses further covenants and agrees to obtain and deliver to the Lessor at the place where the reat shall at such to Lessor time be payable, and within sixty (60) days after such taxes, assessments and impositions have been paid, official original recei; or photostatic copies thereof of the payment of all said taxes and assessments and other impositions on said premises, required by the provisions of this lease to be paid by the Lessee.

Option of Lessor to Pay Unpaid

<u>Esection 1.1</u> It is further covenanted and agreed that the Lessor shall, at its option, have the right at all times during

Taxes, Etc. the said demised term to pay any tames, assessments, water rates, covermental and administrative fees, and other charges or impositions (transmission of agains such premises, or any part thereof, or interest therein, required by the provisions of this lease to be paid by the Leasee, resaluin unpaid after the same shall have become due and payable; and that the Lessor shall have the further right to pay, cancel and clear off all tax sales. liens, charges and claims upon or against said premises, or any part thereof, and to redeem said premises from th same or any of them, from time to time, and that the amounts so paid, including reasonable expenses, shall, to the extent such amounts are required by the terms of this lease to be paid by the Lesses, be so such additional rent due from the Lesses at the next rent payment date after any such payment, with interest at the rate of seven per cent (7%) per annua from the date of the payment thereof by the Lessor until the repayment thereof to the Lessor by the Lesson.

Right of Lesses to Protest Texes, Etc. Section 3.4 It is understood, however, that nothing herein contained shall be construed to impair or prejudice the rights of the Lesses in good faith to pay under protest, or contest to final judgment or decree in courts of last resort the payment of, any t assessment, lien, imposition, lawy or charge which may be levied imposed upon said premises or the lesseheld estate created hereby otherwise and which are, by the terms of this lease, required to paid by the Lesses; provided, however, that said Lesses, prior to the date when said tax, assessment, lien, imposition, lawy

or charge would be payable if not contested, gives notice in writing to the said lesser of its intention to centect said tax. assessment, lien, imposition, levy or charge, and shall deposit with the Lesson, on Lesson's demand, cash or markstable securities satisfactory to the Leaser in an amount equal to the amount of such tex, assessment (to the extent of the first installment thereof). lien, imposition, levy or charge so contested, which security shall be held by the Lessor until said premises shall be relieved and discharged from any such tax, assessment, lien, imposition, levy or charge and shall thereupon be returned by the Lessor to the Lesses, less the amount of any less, cost, damage and expense, including reasonable atterneys' fees, that the Lessor may sustain in connection with the tax, assessment, lien, imposition, levy or charge so contested, and it is agreed that pending any such legal proceedings the Lessor shall not have the right to pay, remove or discharge the tax, assessment, lies, imposition, levy or charge so comtasted; and, further, that pending any such legal proceedings the Lessee shall not be required to pay such contested tax. assessment, lies, imposition, lawy or charge and shall be entitled to the income arising from securities deposited with the Lessor pursuant to this paragraph. Any refund of any such taxes, assessments, lies, imposition, levy or charge, shall be paid to an retained by the Lesses.

ARTICLE POPE

Use and Care of Presides

Section 4.1 As a further consideration for the lessing prohibits facture or aforesaid, the Lesser and the Lesses hereby further covenant and agree that the Lesses shall use and eccayy the demiced premises storage of Zatanziontime RATERIA -10for the sels purpose of carrying on the activities of Lesses as the owner and operator of educational television stations including creation of programs and administrative work in connection therewith are the operation of a center for research and demonstration in new learning media including educational television. It is further agreed that no saloon or tavers may be established or operated on said demised land and that no intexicating bewereges may be sold, manufactured or stored on said demised land or in any building at any time situated thereon.

Use in Compliance with Laws, Etc.

Section 4.2 As a further consideration for the leasing aforesaid, the Lessee hereby further covenants and agrees to and with the Lessor that, during the term of this lesse, meither said demised land nor any building at any time situated thereon, nor any part or portion of such building, shall be used for any use or purpose in violation of the laws of the United States of America, the State of Illinois, the ordinances of the City of Chicago, including the soning ordinance, or the rules or requistions of any other governmental body within whose territorial jurisdiction said premises lie, and that during said term said premises, and every part thereof, shall be kept by the Leasee in good repair and in a clean and wholesome, insurable and good temantable emidition; and generally that all health, building department and pelice regulation shall in all respects and at all times during said term be fully complied with by the Lessee; and also that the building and improvements at any time situated upon said demised land, and all sidewalks in front, at the sides, and in the rear thereof, shall during said term be kept by the Lessee at its own expense, safe, secure and conformable to the requirements of the City of Chicago and all other public authorities; and further covenants that it will during said

term keep the Lessor haraless and indemnified at all times against any loss, damage, cost or expense by reason of failure so to do in any respect, or by reason of any accident, loss, or damage arising or resulting to person or property by reason of any use which may be made of the said premises, or by reason of any act or thing done or neglected to be done upon said premises, or the appurtenances thereto.

Additions, Changes, at its own expense, all additions, improvements, alterations and Improvements and repairs to any building and improvements at any time on said demised Alterations Required land, required by any lawful authority or made necessary by the act by Lawful Authority or neglect of any person or comporation, including any required strengthening of the foundations of any building or structure at any time situated on said demised land.

The Lesses further covenants and agrees to and Section 4.4 Indemity with the Lesser, that it will at all times during the term of this ο£ Lessor from Claims of lease save the Leaser harmless from all claims by the said City Public of Chicago, or any other public authority or authorities, for Authori-七二四四 compensation, rental er damages by reason of the use, occupation or intrusion upon any street or alley, or part thereof, adjoining sai demised land, either upon, above, or under the surface thereof, by the Lessee, or anyone occupying said demised land, or any part thereof under the Lessee, or in commercies with any structure or building at any time during the term of this lease situated upon said demised land, or any part thereof.

Indemnity
of Lessor
Re
Use

Section 4.5 The Leases hereby covenants and agrees to save and keep haraless the Lessor and the said presises and each and every part thereof, at all times during the term of this lease, from all demages, claims, fines, penalties, costs and expenses whatsoever, that may result to the Lessor, to said demised land, or to any improvement at any time situated thereon, under the provisions of the present or any future statute or ordinance of the City of Chicago or of the State of Illinois or of the United States, or other lawful authority or authorities, on account of any use or purpose for which said premises, or any part thereof, say be used or occupied.

Upkeep of Improveents to Liens Section 4.6 The Lessee further covenants and agrees that it will, at all times during the continuance of this lease, at its own expense, keep all buildings and improvements at any time situated on said demised land in good repair and condition and free and clear of any and all liens of mechanics and material men, so that the security afforded by said buildings and improvements for the rents and agreements herein contained shall not at any time be impaired or diminished in value, and also so that the buildings and improvements at any time situated on said demised land can under the provisions herein contained be surrendered up in good order and condition and free and clear of mechanics lien claims, to the Lesser, upon the termination of this lease by lapse of time, or forfeiture or otherwin

The Lesses further covenants and agrees that neither the Lessor nor the demised land shall, during the term of this lesse, he in any way subject to any lawful claim for, and Lesses bareby agrees to indemnify Lesses against any liability for, any damage to the

owners of any adjoining property, by reason of the exection or demolition of any improvements upon said demised land, or by or on account of any work done or excavation made upon said demised land whether in connection with the erection of any improvements thereon or any other purposes. Reither the Lessor nor the premises shall be in any way subjected to any lawful claim for damages, or otherwise, by any person or individual or corporation whomsoever or whatsoever on account of any act or omission of the Lessee or of any person engaged by it, in connection with the erection of any building, or any other purpose, claimed by operation of law or by virtue of any expressed or implied contract of the Lessee, but any lawful lien or claim upon said premises arising from any act or omission of the Lessee shall accrue only against the leasehold interest of the Lesses, and shall be, in all respects, subject to the paramount title and rights of the Lessor in and to said demised land. Forther, Lessee may contest the validity or applicability of any law, ordinance, rule, regulation or claim in any manner it may see fit so long as the premises do not thereby become subject to forfeiture, sale or seizure.

ARTICLE FIVE

Brection of Building

Time, Type
and aforesaid, the Lessee hereby covenants and agrees that, within
Minimum
Cost two (2) years after January 1, 1964, at its own cost and expense,
the Lessee will erect, construct, build and fully complete a
modern building on the said demised land. The over-all cost of the
building and equipment will be not less than One Million Dollars
(\$1,000,000.00), which cost shall include architects' and

engineers' fees, costs of surety bonds and surveys, carrying charges during construction and related expenses of the Lessee.

The said building to be erected and constructed by the Lessee shall be designed by and constructed under the supervision of a competent and reliable architect or architects or construction endineer or engineers employed by the Lessee and shall conform to the requirements of all ordinances, laws and regulations then in force relating to such buildings and the erection, construction and equipment thereof, and shall be erected and constructed in accordance with the regulations of the various departments of the City of Chicaand the State of Illinois, and of all other governmental bodies or authorities, having jurisdiction in the presises, and if, in its erection and construction, any of such ordinances, laws or regulatio shall be violated, such violation shall be promptly remedied. A permit or similar instrument, executed by any official of the City of Chicago; the State of Illineis, or any other governmental body or authority who would have jurisdiction to exant such permit or instrument if such building conforms to the requirements of ordinance laws and regulations them in force relating to such building and the erection, construction and equipment thereof, shall, if such building is erected and constructed in accordance with such permit or instrument or as permitted thereby, be deemed ecoclusive evidence, for all purposes of this lease, that such building will be or has been erected and constructed in accordance with, and in conformity to, such ordinances, laws and regulations.

It is further understood and agreed that the said demiced premises are leased subject to the terms of existing meaning

tion Com-

pletion

ordinences and building restrictions, and that any amandment, change or variation therefrom that is required before the Lessee can use said demised premises for the purposes set forth in Section 4.1 of this lease shall be obtained by the Lessee. It is further understood and agreed that the Lesses has the responsibility of obtaining any such assendment, change or variation that is necessary at its own cost and expense.

Section 5.2 The Lesses further covenants and agrees that Deposit of before commencing any work in the construction of the new building Construcpursuant to the provisions of Section 5.1 of this Article Five, and Surety Bond before any contract incident to such construction, or any contract for work upon or material for the same shall be made or let. and as a condition precedent to any right to erect or construct such building or to make or to let any contract therefor, Lessee shall, and hereby covenants and agrees that it will deposit with the Lesso a surety construction completion bond (executed by a responsible surety company licensed to do business in the State of Illinois) in a sum equal to the estimated cost of construction of such new building.

Completion bond shall be held by the Lessor to secure:

- (a) the erection, construction, building and completion of said building by the Leesee in the manner and form herein stipulated free and clear of all liens or claims for materials or labor furnished in connection with such construction, and
- (b) the perfermance and observance by the Leases of all the other covenants, egreenets and WTTW 0000038

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conditions of this lease on the part of the leases to be kept and performed.

The cost of construction of such new building shall be determined by the certificate of Lessee's Architect supervising the same, which certificate shall be filed with the Lessor.

Covenant Against Liens section 5.) Lessee expressly covenants and agrees that it will pay promptly all costs, expenses and liabilities incurred in the erection of said building so that the demised land and the said building shall be free and clear of liens of mechanics and material men and similar liens which might arise cut of the construction of said building provided, however, that Lessee shall have the right, in its sale and uncontrolled discretion, to contest the validity of any such claim for lien which may be asserted.

ARTICLE SIX

IDERTERGE

Fire and Extended Coverage Insurance

the Lessor that it will at all times during the term hereby demised and at its own expense, keep any building and improvements at any time situated upon said demised land, insured against loss by fire and lightning and other losses covered by "Extended Coverage Insurance" which includes: Perils of Windstorm, Hail, Explosion, Riot, Riot attending a strike, Civil Commotion, Aircraft, Vehicles and Smoke, for not less than eighty percent (SCM) of the fall insurable value exclusive of the foundation thereof, and if the

requirements of the local Beard of Fire Underwriters, or its successors, shall be changed so as to require another and different percentage of insurance than eighty percent (80%) of the full insurable value of said premises in order to sweid limitity of the insured as co-insurer is case of loss, then in such case, the Lessee shall be required under this lesse to insure said improvements to such percentage of the insurable value of said premises as may be necessary to conform to said changed requirements, from time to time, of said Board, in companies authorized to de business in the State of Illinois, and that all policies of insurance shall provide for losses to be adjusted with Lessee and made payable to the Lessor and Lessee, as their interests may appear, and the all of the said policies of insurance shall be delivered to the Lesser and held by said Lesser as additional security for the covenants and agreements of the Lessee herein.

Bothing herein contained shall be construed as preventing the Lessee from taking out insurance for its own protection in addition to and in excess of the insurance required to be taken out and deposited by it as hereimbefore set forth.

Public Liability will at all times during said term and at its own cost and expense, and Property Damage carry and maintain public liability and property damage insurance, in the sum of Three Hundred Thousand Dollars (\$300,000), in the cas und soiler of injury or damage to one person and One Million Dollars (\$1,000.00) in the case of injury or damage to more than one person in the same accident or occurrence, and property damage in the amount of One

Hundred Thousand Dollars (\$100,000). Said policies shall be in insurance companies authorised to do business in the State of Illinois and shall insure the Lesser against liability for accident or damage in the demised land, sidewalks, entranceways and other portions of the building in the control or use of the Lessee. All said policies of insurance (or certificates that such policies are in force) shall be delivered to Lessor.

The Lessee further covenants and agrees that it will at all times during said term, after completion of the building provided herein, maintain at its own cost and expense a so-called "boiler insurance" policy or policies covering any and all boilers in any building at any time on said demised land, with limits of not less than Fifty Thousand Dollars (\$50,000) in a company or companies authorised to do business in the State of Illinois and with losses to be adjusted with Lessee and made payable to the Lessor, the Lessee, as their respective interests may appear. Such policy (or a contificate that such policy is in force) shall be delivered to the Lessor.

Insurance During Construction of Building Section 6.3 While any new building or improvements required or authorized under the provisions of this lease shall be in the course of erection or construction, the Lessee shall and hereby agrees to produce, keep and maintain at its own cost and expense either (1) insurance thereon, conforming to all requirements aforesaid, so soon and as rapidly as such insurance is obtainable from good and responsible insurance companies and make the policies of insurance with lesses to be adjusted with Lessee and Lesser and made payable to the Lesser and Lessee, as their interests may appearance payable to the Lesser and Lessee, as their interests may appearance

said policies to be delivered to the Lesser, er (2) an appropriate form of "builders" risk" policy with losses to be adjusted with Lesses and Lesser and made payable to the Lesser and Lesser, as their interests may appear, said policy to be delivered to Lesser.

Lessor's
Right to
Secure
Insurance

to insure, or keep insured, the building and improvements on said demised land, as herein provided, or to process the public liabilit and property damage and beiler insurance, and to deliver said insurance policies to the Lessor at least ten (10) days before the expiration of any then existing policies, the Lessor say, at its election process or renew such insurance, and pay the president therefor, and the amount or amounts so paid shall be additional rent hereunder immediately due and payable to the Lessor and shall bear interest at the rate of seven percent (7%) per annum from the time of payment by the Lessor until repayment to it.

It is further understood and agreed that the Lesser shall not be responsible for the collection or noncollection of any insurance money in any event in case of loss by fire or ensualty, but only for such insurance money as shall come into the hands of said Lesser; and that said Lesser shall not be obligated to investigated at interest any insurance money which may at any time be in its hands.

ARTICLE SEVER

Removel of Baildings Frected by Lesses

Restriction on Removal hereafter standing upon said demised land shall be weally or parremoved or term down her shall any alterations be made thereon which will diminish the value thereof, without the written common

of the Lance, emerge as becomeder otherwise expressly provided.

Masks

The Legges further coverages and ocross that Seettes 7.2 it will not commit, permit or suffer any wests of, upon, to or about said demised land or in any building or improvements that may be hereafter erected on said demised land, nor do or permit to be done enything tending to injure the same or to impair or diminish the value thereof; but this covenant shall not be taken to forbid the resevel by the Losses, conformable to the provisions of this lease, of any building, or section or whit thereof, hereafter constructed and standing upon the said lead, for the purpose, and solel for the purpose, of erecting and constructing in the place thereof a new building, or section or unit thereof, in accordance with this Article and conformable to the provisions thereof, such resoval for such purpose being hereby expressly permitted provided further that the Lussee shall in respect thereof and precedent thereto, have complied with all the covenants, requirements, and conditions of this lease.

Minimum Cost of Building To Replace Removed Building. Time of Completion

upon the tearing down and removal of said building, or section or units thereof, it will proceed with all diligence and dispatch to replace the same and will erect, essettrent and complete a new, modern, commercial building, or unit or section thereof, to cost not less than the them value of the building or part thereof to be removed. Prior to any tearing down and removal, the then value of the building or part thereof to be removed shall be set forth. In a certificate of the architect or engineer employed by the Lessee to supervise such new construction which shall be delivered to the Lessor at least sixty (60) days before the removal shall be commenced and shall be finally determinative of such value, unless the Lessor shall, within

Section 7.1 The Lesses further covenants and agrees that

thirty (30) days after receipt of such certificate, netify
the Lessee of exception therete, specifying a value which would
be acceptable to the Lesser; and in the event the parties are
unable to agree on a compromise value within ten (10) days
theseafter, such value shall be determined by appraisers who shall
be appointed and proceed in all respects as the appraisers provided
for in Section 2.2 for the purpose of determining, the then value
of the building or part thereof to be removed. Such building, or
section or unit thereof, shall be entirely completed and free from
all lians and from all claims liable to be enforced by means of
lians, with all reasonable dispatch and in any event within twelve
(12) months after the removal of the old building or section or
unit thereof, shall have begun.

said new building or section or unit thereof, as well as every future building or section or unit thereof, that may at any time thereafter be erected or constructed upon said demised land. pursuant to the authority or requirements of, or under any of the provisions of this lease, shall be medern at the time in its character, equipment and appointments, and complete with all of them usual appliances and conveniences for such structure, and shall conform to the requirements of all ordinances, laws and regulations them in force relating to such buildings and the erection, construction and equipment of the same, and in accordant the regulations of the various departments of the City of Chicage and of the State of Illinois and all other governmental bodies or authorities having jurisdiction in the premises, and in its erection and construction means of such ordinances, laws regulations shall be violated.

Deposit of Surety Bond

Section 7.4 And the Lesses does further covenant and agree that before the removal of any building. or section or unit thereof, upon said demised land shall be begun, and as a condition precedent thereto, and before the erection and construction at any time of any new building or section or unit thereof (as a replacement for any then existing building or section or unit of such existing building required subject to the provisions of Article Five by this lease to be maintained upon said land) shall be commenced, and before any contract for the construction thereof or for work upon or material for the same shall be made or let, the Lessee, shall and hereby covenants and agrees that it will deposit with Lessor a surety scepletion bond, signed by a responsible surety company licensed to do business in the State of Illinois, in a sum equal to the cost of construction of the section or unit or the new building which Lessee than propos to construct, primarily to secure the erection, construction and completion by the Lessee in the manner and form and within the tim hereinbefore stipulated, of such new building or section or unit. and secondarily, as security for the performance and observance by the Lessee of all the other covenants and conditions of this lesse on the part of the Lessee to be kept and performed during the period of such removal and construction.

The cost of construction of such new building or section of unit shall be determined by the certificate of Lessee's architect supervising the same, which certificate shall be filed with the Lesson.

ARTICLE EIGHT

Rebuilding in Case of Fire

The lessee further covenants and agrees that subject to the provisions of this Section 8.1, if, at any time or times during the term of this lease, any building or improvement. which has been constructed after the date of this lease upon the demised land, or any part of such building or improvement, shall he damaged, injured or destroyed by fire prother casualty or in any manner whatsoever, the Lessee shall and will, at its own cost and expense, repair, restore and rebuild the same, on the same general plans, dimensions and character as before such damage, injury or Lettruction, or construct a new building or improvements on said demised land of the kind and character permitted by Article Five of this lease, and subject to the terms and conditions set forth in this lease, so that after such repair, restoration or new construction, the value of the building and improvements shall be at least as great as before such damage. The Lessee, however, shall not be required to make any deposit of a surety bond, in the event of the erection of a new building or improvements under the provision of this Section 6.1, but said building or improvements shall in all other respects conform to all the requirements of said Article Five and be erected, constructed and completed by the Lessee in the same manner and under the same conditions and provisions as any new building, or section or unit thereof, permitted to be erected by sail Article Five, and the Lessee further covenants and agrees that it will repair, restors and rebuild, as aforesaid, the said building or improvements so damaged, injured or destroyed, with all reasonable dispatch and diligence, and will have the same

completely repaired, rebuilt, restored and ready for occupancy within twelve (12) months from the time of such loss, damage, injury or destruction and will pay therefor, so that said demised land and the building situated thereon shall be free and clear of all mechanic's and materialmen's and similar liens arising out of such repairing, restoration or construction, and will, in respect to such work, construction, reconstruction, building and rebuilding, and the prerequisites therefor, and the nature, character and progress thereof, and method and manner of Joing and completing the same, conform to all the requirements of Article Fire of this lease (other than the obligation to deposit a surety bond), which said requirements shall extend and be construct similable to any such repair, restoration, construction, reconstruction, building or rebuilding and shall with respect thursto bind and be obligatory upon the Lessee.

ARTICLE NINE

Application of Insurance Money

Section 3.1 It is further coveranted and agreed that, if the Lessee, in case of darage to any building or improvement at where Building any time upon said demised land, or the destruction thereof, shall come ence to repair or rebuild the same or construct a new building or improvement on said lemised land in conformity with the require ments of this losse and within the time herein specified, then an in such case all insurance honeys which shall be received by the Lessor and Lassee, under the provisions of this lesse, shall be paid to the Lessor in trust, as a trust fund, and shall be paid o

is Re-

paired or Rebuilt

as Specified

by Lessor from time to time upon certificates of the Lessee's architect, for the expense of such repairing, restoring or rebuilding or the construction of a new building or improvement, but an amount of such insurance money shall at all times be retained by the Lessor, which shall be sufficient to pay for the completion of the repair, restoration, or rebuilding thereof, or the construction of a new building or improvement, in conformity with the requirements of this lease. Upon completion of said repair, restoration or rebuilding, or of the construction of such new Duilding or improvement, discharged of all liens of mechanics or materialmen, any surplus of insurance money remaining in the hands of the Lessor shall be paid to the Lessee. The cost of such repairs, restoration, rebuilding or construction of a new building or improvement, and the question of the amount at any time required to pay for completion of such repair, restoration or rebuilding an whether the same has been haid for and completed free and clear of all such liens shall, for all purposes of this lesse be determined by the certificate of Lessee's architect supervising the same. which certificate shall be filed with the Lessor.

hare auilding is Not Repaired Rebuilt

Section 3.2 It is further covenamed and agreed that in the event that any building on said demised land shall not be rebuilt restored, repaired, or a new building or improvement shall not be constructed on said demised land in place thereof, in the manner Specified and within the time in this lease specified, thin and in such cas all insurance money in the hands of the Lessor, in trust, shall become the property of the Lessor and be transferred to the Less and the Lessor shall be discharged and released from any claim o damand of the Lessee or any person claiming under the Lessee on

account of the payment of such insurance moneys to the Lessor.

ARTICLE TEN

Registration of Place and Person for Serving Notices

Section 10.1 The address now designated by the Lessor for the receipt of any declaration, demand or notice to be given under and pursuant to the provisions of this lease is 228 North La Salle Street. Chicago 1, Illinois, and the address now designated by the Lessee for like purpose is 1761 East Museum Drive, Chicago 37, Illinois. The persons now designated to receive such declaration, demand or notice for the Lessor shall be its controller or his successor, and for the Lessee, John W. Taylor, Executive Director.

The Lessor or Lessee may from time to time change the name and address so furnished under the provisions of this Article, by giving written notice of said change to the Lessor or Lessee (as the case may be) at the place for the giving of notices as hereinabove provided.

ARTICLE ELEVEN

Manner of Serving Notice

Section 11.1 In every case where under any of the provision: of this lease, or in the opinion of either the Lessor or Lessee or otherwise, it shall or may become necessary or desirable to make, give or serve any declaration, demand or notice of any kind or character, or for any purpose whatsoever or to deliver any copies of instruments of assignment or documents of any kind, it shall be sufficient:



Either (1) to deliver, or cause to be delivered, a copy of any such declaration, demand, copy or notice to the Lessor or to the Lessee, as the case may be, by serving the same upon the party designated to receive such demand or notice as in Article Ten hereof is provided; and/or

demand, copy or notice by registered mail (postage prepaid)
properly addressed to the Lessor or the Lessee (as the case may
be) upon the person and at such address as the parties hereto may
have theretofore furnished to the other party in writing for the
declared and express purpose of receiving notices. All declaration
or notices to or demands upon the Lessor or Lessee are hereby
required to be in writing; and in any case the declaration, demand
or notice, or copy thereof, may be signed and made, given or
served, in person or by an agent, attorney or servant.

And in each and every case such service, in any of the modes above provided, of any declaration, demand or notice shall be sufficient and be held effectual for all purposes, and no other or further declaration, demand or notice or method or manner of giving, serving or delivering the same shall be required.

ARTICLE TWELVE

Assignment of Lease

Lessee may
Assign between the Lessee and the Lessor that the Lessee shall not assign with
Consent transfer, set over or convey, in whole or in part, or otherwise, of
Lessor by any act or deed, cause to be assigned, transferred, set over or conveyed, in whole or in part, its interest and estate in said

demised land, or any part thereof, or the building or improvements situated thereon or in this lease, to any assignes whatspewer. without the written consent of the Lessor first had and obtained thereto by resolution duly adopted at a regular meeting of said Lessor. Such consent if granted shall expressly provide that Lessee and its assigns shall not be released from any of the terms, covenants, or obligations (including the covenants to erect a building and to pay rent) in this lease contained, to be kept, observed and performed and the assignee of the Lessee and any subsequent assignee shall be subject to the same terms and conditions as to future assignments and to all the covenants, agreements, provisions and conditions contained in this lease. In case of any such sale, assignment or conveyance by the Lessee or its assigns, with the written consent of the Lessor, the same shall be evidenced by an assignment in writing duly executed unde: seal, and acknowledged by the assignee or assignees and duly recorded in the Recorder's Office of Cook County, Illinois wherei: and whereby such assignes or assigness shall expressly accept and assume all of the terms and covenants in this lease contained to be kept. observed and performed by the Lesses, and become bound t comply therewith, a duplicate of which instrument, duly executed, shall be delivered to the Lessor, together with the business and residence address of the assignment and the nar and address of the person or corporation to receive notices under Article Ten hereof, within thirty (30) days after the date of the delivery of the assignment by the Lessee to the assignee.

ARTICLE THIRTEEN

Re-Entry Upon Default

The Lesses further covenants and agrees to Section 13.1 and with the Lessor that if default shall at any time be made by the Lessee in the payment of the rent or any part thereof when due as herein provided, and such default shall continue for thirty (30 days after notice in writing thereof to the Lesses, or if default shall be made in any of the other covenants, agreements, conditions or undertakings herein contained to be kept, observed and performe by the Lessee, including the erection of a building as provided in Article Five of this lease, and such default shall continue sixty (60) days after notice thereof in writing to the Lesses, it shall and may be lawful for the Lessor, at its election, to declare the said term ended and the said demised land, and all buildings them situated thereon, or any part thereof, either with without process of law, to re-enter, and the Lessee and every bead person occupying, in or upon the same, to expel, remove and put but, using such force as may be necessary in so doing, and the said demised land and all buildings them situated thereon comin to repossess and enjoy as in its first and former estate.

Section 13.2 The Lassee hereby waives any demand for the possession of said precises, other than the written notice of default dereinbefore provided for, in the event of the forfacture of this lease and agrees that the written notice of default event before provided for may be given as provided in Article diesen.

FITTICLE FOURTEEN

Indemnity of Lessor

Section 14.1 The Lesses further covenants and agree and with the Lessor that in case the Lessor shall on account and with the Lessor that in case the Lessor shall on account and with the Lessor that in case the Lessor shall on account and with the Lessor that in case the Lessor shall on account and agree agree and agree and agree and agree agree and agree ag

this lease and without any fault on its part, he made party
to any litigation commenced by or against the Lessee, or
against any parties in possession of said premises or any part
thereof, claiming under the Lessee, then the Lessee shall and
will pay all costs and attorney's fees incurred or paid by or
imposed on the Lessor by or in connection with such litigation,
and the Lessee shall and will also pay all costs and attorney's
fees which may be incurred or paid by the Lessor in enforcing
the covenants and agreements of this lease, and all such costs
and attorney's fees when paid by the Lessor shall become at once
a first and valid lien upon the building and improvements on said
demised land and upon the leasehold estate hereby created, and
may be taxed as costs, if involved or in any way growing out of
any suit or proceeding as aforesaid.

ARTICLE FIREEDY

Lien of lent

between the parties hereto that the whole amount of the rent reserved and hereby agreed to be paid, and each and every install ment thereof, and the amount of all taxes, assessments, water rates and insurance paid by the Lessor under the provisions of this lesse, and all costs, reasonable attorney's fees and expens, which may be incurred by the Lessor in enforcing the provisions this lesse or on account of any default by the Lessee in carrying out any of the provisions of this lesse, shall be and they are hereby declared to be a valid and first lien upon any and all buildings and improvements standing or which may be erected or

placed upon the said demised land, and upon the interest of the Lassee and its assigns in this lease and in the premises hereby demised.

ARTICLE SIXTEEN

Covenant Against Liens

It is expressly covenanted and agreed by and Section 16.1 between the parties hereto that nothing in this lease contained shall authorize the Lessee to do any act which shall in any way incurber the title of the Lessor in and to said premises, nor shall the interest or estate of the Lessor therein be in any way subject to any claim by way of lien or incumbrance, whether claimed by operation of law, or by wirtue of any express or implied contract by the Lessee, and any claim to a lien upon said premises arising from any act or omission of the Lessee shall accrue only against the leasehold estate of the Lesses, and shall in all respects be subjec to the paramount title and rights of the Lessor in and to said mremises.

The Lessee hereby expressly covenants and agrees that the Less will not enter into any contract with any person, firm or corporati for labor, services or material in connection with any building or Liprovement to be placed upon said land or to be rebuilt thereon which contract involves an arount in excess of Twenty-five Hundred Dollars (\$2,500.00) unless it shall be stimulated in and be a condition of such contract that no lien shall arize or be claired on account of such contract or on account of any work done or services or material furnished under said contract as against the title or interest of the Lessor in said premises, and unless in

shall be stipulated and agreed in such contract that such person. firm or corporation entering into such contract shall by the terms thereof waive any and all right of or claim to a lien upon the said premises so far as the Lessor's interest therein is concerned and that any lien which may arise or be claimed under such contract shall areach only to the leasehold interest of the Leasee in said premises; and the Lessee covenants and agrees that it will cause waivers of liens as against the interest of the Lessor in said premises to be duly executed by any person, firm or corporation furnishing labor, services or material in or about the erection, remodeling or rebuilding of any such building and will cause such walvers of liens to be furnished to the Lessor as soon as any such person, firm or corporation shell respectively enter upon the performance of such work, or the furnishing of such material or services in all cases where in the absence of such waiver such person, firm or corporation hight claim a lien upon the interest of the Lessor in said comises.

ARTITE SEVENTERN

Interest Upon Arrears

each and overy installment of rent accruing under the covenants of this lease, which shall not be paid when due, shall bear interes at the rate of seven percent (7%) per annum from the lay when the same is payable under the terms of this lease, until the same shall be raid and all other sums becoming due or payable to the Lessor under this lease, including all moneys expended by the Lessor and required to be reimbursed to the Lessor by the Lessee, pursuant

the Lesses in the performance of observance of any of the covenants of this lease, shall in like manner bear interest from the respective dates when the same shall be advanced or paid by the Lessor at the rate of seven percent (7%) per annum until the same shall be repaid by the Lesses to the Lessor, and all sums so advanced or paid by the Lessor shall become additional rent under the terms of this lease and shall become due and payable with the installment of rent falling due under the terms of this lease next after the date of the advance or payment of said sum by the Lessor.

ANTICLE RIGHTEEN

Surrender Upon Termination

Section 18.1 The Lessee covenants and agrees to and with the Lessor that, upon the termination of this lease by forfeiture or lapse of time, the Lessee shall at once surrender and deliver up to the Lessor said demised land, together with all buildings and improvements then standing upon said demised land, and such building and improvements shall then belong to the Lessor, and no compensation shall be allowed or paid to the Lessee therefor.

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or reserved to, the Lessor shall be considered exclusive of any other remedy, but the same shall be rumulative and shall be in addition to every other remedy given hereunder or now, or hereafter existing at law, or in equity or by statute; and every power and remedy given by this lease to the Lessor ray WTTW 0000056

be exercised from time to time and as often as occasion may arise or as may be deemed expedient. No delay or omission of the Lessor to exercise any right or power arising from any default shall impair any such right, or power, or shall be construed to be a waiver of any such default, or an acquiescence therein.

No waiver of any breach of any of the covenants of this lease shall be construed, taken or held to be a waiver of any other breach, or waiver of, or acquiescence in or consent to any further or succeeding breach of the same covenant.

Delither the rights herein given to receive, collect, sue for or distrain for any rent or rents, moneys, or payments or to enforce any of the terms, provisions and conditions of this lease, or to prevent the breach or non-observance thereof, nor the exercise of any such right, or of any other right or remedy hereunder, or otherwise granted or arising, shall in any way affect or impair the right or power of the Lessor to declare the term hereby granteended, and to terminate this lease, as herein provided in Article Thirteen, because of any default in, or breach of any of the covenants, provisions or conditions of this lease.

It is further covenanted and agreed that none of the covenant terms or conditions of this lease to be kept, observed or performs by the lessee, shall in any manner, be altered, waived, modified or changed or abandoned, except by a written instrument duly signed, acknowledged and delivered by the Lessor pursuant to resolution adopted by the governing body of the Lessor, and not otherwise, and no act or acts, omission or omissions or series of acts or omissions, or waiver, acquiescence or forgiveness by the Lessor as to any failure of performance, either in whole or in particular acts of the coverage of the coverage of the coverage or any failure of performance, either in whole or in particular coverage.

of the Lessee, of any of the covenants, terms or conditions of this lesse, shall be deemed or construed to be a waiver by the Lessor of the right at all times in the future to insist upon the full and complete performance by the Lessee of each and all the foregoing covenants, terms and conditions thereafter to be performed according to the provisions of this lesse in the same manner and to the same extent as the same are above covenanted to be performed by the Lessee.

In case the Lessor shall have proceeded to enforce any right under this lease by entry, suit or otherwise, and such proceeding shall have been discontinued or abandoned because of a waiver, settlement or for any other reason (or shall have been determined adversely to the Lessor), then and in every such case except as the same may have been changed by any court adjudication, the Lessor shall be restored to its former position and rights hereunde in respect of said premises, and all rights, remedies and powers of the Lessor shall continue as though no such proceeding had been taken.

PATTE TO THE TOTAL

Covenants to Run with the Land

Section 20.1 It is further covenants and agreed by and between the parties heroto that all the covenants, agreements, conditions and undertakings in this lease contained shall extend to and be binding upon the successors, legal representatives and assigns of the respective parties hereto the same as if they were every case named and expressed, and the same shall be construed as covenants running with the land, and wherever in this lease reference is made to either of the parties hereto it shall be WITW 0000058

held to also include and apply to wherever and whenever applicable, the successors, legal representatives and assigns of such parties the same as if in each and every case so expressed.

ARTICLE TWENTY-ONE

Definition of Terms

Section 21.1 As used in this lease, the term "demised land" means the real estate and rights, privileges, essements, appurtenances and interests attaching or belonging to, or in, to or in connection with, the real property hereinabove demised and leased, exclusive of buildings and other structures (with their equipment and appurtenances) from time to time thereon. The term "improvements (when not used in conjunction with the words "building" or "buildings means the building or buildings and other structures (with their fixtures and appurtenances) from time to time located on the demised land. The term "premises" means the demised land and the improvement withcast the due execution hereof, as of the day and year first

WITNESS the due execution hereof, as of the day and year first above written.

	10/30 OF EDUCATION OF THE SITY OF CHICAGO
	President
	Attest: Secretary
Board Report No. 71754 Adopted Asvember 27, 1	963
يتر	CHICAGO EDUCATIONAL TELEVISION ASSOCIATION
	President
	Attest: Arhald for Secretary
Accorney for the Board of the City of Chicago	or Januarion
Acting Controller	

STATE OF ILLINOIS)

COUNTY OF C O O K)	
in and for said State and County, do he RODDEWIG, President of the BOARD OF EDCHICAGO, and H. H. BUCK, Secretary of to me to be the same persons whose name foregoing instrument as such President appeared before me this day in person signed, sealed, (with the corporate seand delivered the said instrument as the such President and Secretary, respectively act of said BOARD OF EDUCATION the uses and purposes therein set for two of not less than two-thirds (2/3) said Board of Education of the City of	said Board, personally known as are subscribed to the and Secretary, respectively, and acknowledged that they all of said Board) acknowledged their free and voluntary acts actively, and as the free and come of THE CITY OF CHICAGO, for the pursuant to the affirmative cds) of the full membership of Chicago.
GIVEN under my hand and Notarial	Seal this 222 day of
1968.	
4.	Society Public
gasjonensentifestation	Notary Public /

STATE OF ILLIEDIS)



I, Robert L. Foote, Secretary of Chicago Educational Television Association, an Illimois not-for-profit corporation, do hereby certify that at a meeting of the Board of Directors of said corporation, duly called and held on December 12, 1963, the following resolution was unanimously adopted:

"Resolved, that the officers of Chicago Educational Television Association, an Illinois not-for-profit corporation, be, and they are hereby authorized, empowered and directed to enter into a lease agreement with the Board of Education of the City of Chicago, and to duly execute a lease dated November 27, 1963, covering the following described property to-wit:

That part of Lot 13 in the Subdivision of the North half of Section 11, Township 40 North, Range 13 East of the Third Principal Meridian, which lies south of a line which is 1100.00 feet south of and parallel with the South line of West Bryn Mawr Avenue, which property has a frontage of 195.94 feet on the West side of North St. Louis Avenue opposite the intersection with West Balmoral Avenue having an average depth of 626.36 feet, containing approximately 123,121 square feet.

for a torm commencing January 1, 1964 and ending December 31, 2061.

I further certify that at said meeting a quorum of said Board was present and that the foregoing resolution has been duly engrossed on the permanent records of the corporation.

Chicago Educational Television Association, a not-for-profit corporation

By L. Luci J Fritis Secretary